

GETINGE GROUP

Year end report

January – December 2011

26 January 2012

Johan Malmquist, CEO

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Q4 2011 – Summary

- Improving demand situation and order intake
- Good EBITA-margin development
- Strong Cash flow
- Completion of Atrium acquisition
- Further restructuring activities within the Cardiovascular division



Q4 2011 - Trends in organic order intake

	2011 Q4				2011 YTD			
	MS	EC	IC	TOT	MS	EC	IC	TOT
Europe	4.8%	-1.2%	-13.3%	-1.5%	3.9%	-4.3%	-3.3%	-0.7%
USA and Canada	-6.7%	2.7%	-11.0%	-5.2%	0.7%	6.6%	-2.2%	1.7%
Rest of the world	31.3%	6.9%	9.4%	23.0%	10.7%	9.8%	23.9%	13.3%
Total	10.7%	1.2%	-6.9%	4.0%	5.4%	1.2%	3.6%	3.8%

Q4 2011 - Consolidated results

- Strong revenue growth
- Further strengthening of EBITA-margin
- Additional measures to improve supply chain

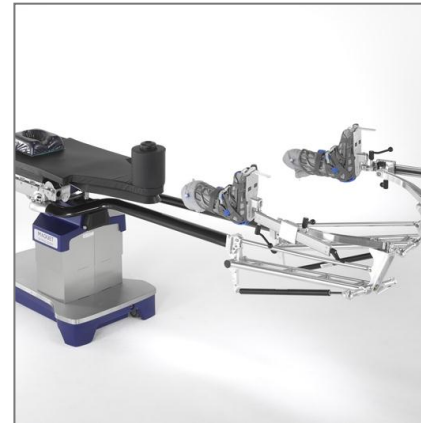
	2011	2010	Change	2011	2010	Change
	Q4	Q4	%	YTD	YTD	%
Net sales, SEK million	7 354	6 641	10.7%	21 854	22 172	-1.4%
Gross margin	51.7%	51.6%	0.1%	52.2%	51.3%	0.9%
Operating cost, SEK million	-2 022	-1 965	2.9%	-7 302	-7 502	2.7%
EBITA before restructuring	1 921	1 578	21.7%	4 571	4 371	4.6%
EBITA margin	26,1%	23.8%	2.3%	20.9%	19.7%	1.2%
Restructuring	-82	-117		-136	-180	
Net financial items	-129	-138		-480	-573	
Profit before tax	1 531	1 205	27.1%	3 444	3 116	10.5%

Q4 2011 - Medical Systems' results

	2011	2010	Change	2011	2010	Change
	Q4	Q4	%	YTD	YTD	%
Net sales, SEK million	3 847	3 379	13.9%	11 031	11 195	-1.5%
Gross margin %	58.8%	58.6%	0.2%	57.7%	58.0%	-0.3%
Operating cost, SEK million	-1 201	-1 129	6.4%	-4 234	-4 372	-3.2%
EBITA before restructuring	1 174	941	24.8%	2 495	2 502	-0.3%
EBITA margin	30.5%	27.8%	2.7%	22.6%	22.3%	0.3%
Restructuring	-75	-112		-75	-130	

Q4 2011 - Medical Systems' highlights

- Acquisition of Atrium Medical completed
- Restructuring of the Perfusion production on track. Savings of 60 Mkr p. a.
- New restructuring efforts in the Cardiovascular division will lead to annual savings of 80 Mkr from 2013.



Q4 2011 - Extended Care's results

	2011	2010	Change	2011	2010	Change
	Q4	Q4	%	YTD	YTD	%
Net sales , SEK million	1 647	1 585	3.9%	5 751	6 033	-4.7%
Gross margin %	48.8%	48.3%	0.5%	51.8%	49.3%	2.5%
Operating cost, SEK million	-475	-485	-2.1%	-1 800	-1 904	-5.5%
EBITA before restructuring	352	306	15.0%	1 278	1 178	8.5%
EBITA margin	21.4%	19.3%	2.1%	22.2%	19.5%	2.7%
Restructuring	-6	0		-60	-25	



Q4 2011 - Infection Control's Results

	2011	2010	Change	2011	2010	Change
	Q4	Q4	%	YTD	YTD	%
Net sales, SEK million	1 860	1 677	10.9%	5 072	4 944	2.6%
Gross margin %	39.7%	40.5%	-0.8%	40.5%	38.5%	2.0%
Operating cost, SEK million	-346	-350	-1.1%	-1 268	-1 225	3.5%
EBITA before restructuring	395	332	19.0%	798	691	15.5%
EBITA margin	21.2%	19.8%	1.4%	15.7%	14.0%	1.7%
Restructuring	0	-5		0	-25	



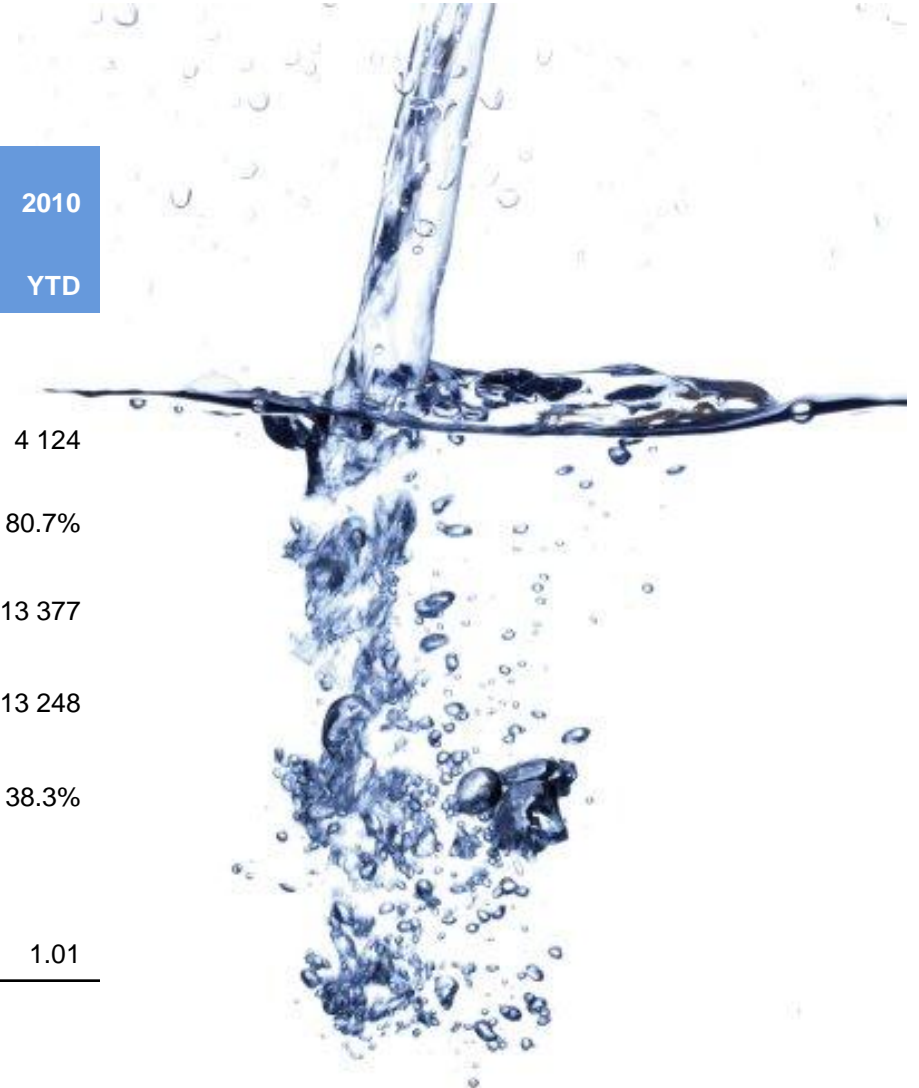
Q4 2011 - Infection Control's highlights

- New customer centric organisation for improved focus and profitability
- Acquisition of French service company



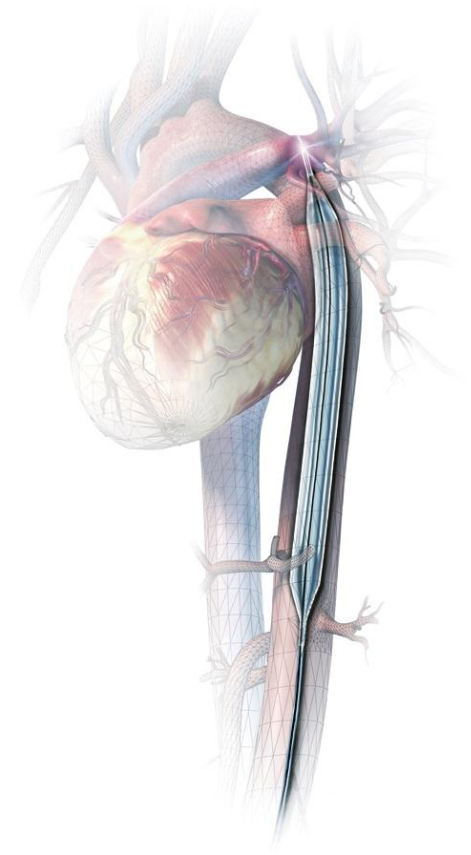
Financials

	2011	2010	2011	2010
	Q4	Q4	YTD	YTD
Cash flow from operation, SEK million	1 424	1 084	3 496	4 124
Cash conversion, %			65.1%	80.7%
Net Debt, SEK million			17 109	13 377
Equity, SEK million			14 636	13 248
Equity/assets ratio, %			35.3%	38.3%
Net debt/equity ratio, multiple			1.17	1.01



Outlook 2012

- We expect earnings growth to remain solid
- Organic revenue growth to exceed 2011 levels
- Efficiency gains from supply chain improvements
- Declining restructuring costs
- Earnings contribution from Atrium



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QUESTIONS

Forward looking information

This document contains forward-looking information based on the current expectations of the Getinge Group's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding business cycles, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.